

Unless otherwise defined herein, capitalized terms in this announcement shall have the same meanings as those defined in the prospectus dated Tuesday, April 30, 2019 (the “**Prospectus**”) issued by S.A.I. Leisure Group Company Limited (the “**Company**”).

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities of the Company. This announcement does not constitute a prospectus. Potential investors should read the Prospectus for detailed information about the Company, the Hong Kong Public Offering and the International Offering described below before deciding whether or not to invest in the Shares.

This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”). The securities may not be offered or sold in the United States except pursuant to registration or an exemption from the registration requirements of the U.S. Securities Act. There will be no public offer of securities in the United States. The Offer Shares are being offered and sold outside the United States as offshore transactions in accordance with Regulation S under the U.S. Securities Act.

In connection with the Global Offering, BOCOM International Securities Limited, as the stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may, to the extent permitted by applicable laws of Hong Kong or elsewhere, over-allocate or effect transactions with a view of stabilizing or maintaining the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period beginning on the Listing Date and expected to end on Thursday, June 6, 2019, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for them to do this. Such stabilization, if commenced, will be conducted at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for them and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on Thursday, June 6, 2019, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. Such stabilization action may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Chapter 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

No such stabilizing action can be taken to support the price of the Shares for longer than the stabilization period which is expected to begin on the Listing Date and to expire on Thursday, June 6, 2019, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the Shares, and therefore the trading price of the Shares, could fall.



海天地悅旅集團有限公司
S.A.I. LEISURE GROUP COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

GLOBAL OFFERING

- Number of Offer Shares under the Global Offering** : 90,000,000 Shares (subject to the Over-Allotment Option)
- Number of Hong Kong Offer Shares** : 9,000,000 Shares (subject to adjustment or reallocation)
- Number of International Offer Shares** : 81,000,000 Shares (subject to the Over-Allotment Option and adjustment or reallocation)
- Maximum Offer Price** : HK\$4.48 per Offer Share, plus brokerage of 1%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars, subject to refund)
- Nominal Value** : HK\$0.01 per Share
- Stock Code** : 1832

Sole Sponsor



Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers



Application has been made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares in issue and to be issued as described in the Prospectus, including the Shares to be issued pursuant to: (i) the Capitalization Issue; (ii) the Global Offering (including any Shares which may be issued pursuant to any exercise of the Over-Allotment Option); and (iii) any exercise of the Post-IPO Share Options. Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, May 16, 2019. If the Over-Allotment Option is exercised, an announcement will be made by the Company on the Company's website (www.saileisuregroup.com) and the Stock Exchange's website (www.hkexnews.hk).

The Global Offering comprises the: (1) Hong Kong Public Offering of 9,000,000 Offer Shares (subject to adjustment or reallocation); and (2) International Offering of 81,000,000 Offer Shares (subject to the Over-Allotment Option and adjustment or reallocation). The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering is subject to adjustment or reallocation as described in the section "Structure of the Global Offering – Hong Kong Public Offering – Reallocation" in the Prospectus.

In particular, the Joint Global Coordinators may reallocate Offer Shares from the International Offering to the Hong Kong Public Offering to satisfy valid applications under the Hong Kong Public Offering. In accordance with the Stock Exchange's Guidance Letter HKEx-GL91-18, if such reallocation is done other than pursuant to Practice Note 18 of the Listing Rules, the maximum total number of Offer Shares that may be reallocated to the Hong Kong Public Offering following such reallocation shall not be more than double of the number of Offer Shares initially allocated to the Hong Kong Public Offering (i.e. 18,000,000 Offer Shares), and the final Offer Price shall be fixed at the low-end of the indicative Offer Price range (i.e. HK\$3.54 per Offer Share) stated in the Prospectus.

In connection with the Global Offering and pursuant to the International Underwriting Agreement, the Company is expected to grant an Over-Allotment Option to the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) exercisable at the sole discretion of the Joint Global Coordinators (for themselves and on behalf of the International Underwriters) at any time from the date of the International Underwriting Agreement until 30 days from the last day of lodging applications under the Hong Kong Public Offering, after which the Over-Allotment Option will lapse. Pursuant to the Over-Allotment Option, the Company will be required to allot and issue up to 13,500,000 additional Shares, representing 15% of the number of the Offer Shares initially available under the Global Offering, at the Offer Price to cover over-allocations in the International Offering, if any.

Subject to the granting of the approval for listing of, and permission to deal in, the Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Shares to be admitted into CCASS.

The Offer Price will not be more than HK\$4.48 per Offer Share and is currently expected to be not less than HK\$3.54 per Offer Share, unless otherwise announced. Applicants for the Hong Kong Offer Shares are required to pay, on application, the maximum Offer Price of HK\$4.48 per Offer Share together with brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%, subject to refund if the Offer Price as finally determined is less than HK\$4.48 per Offer Share.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus and the Application Forms and the designated website (www.hkeipo.hk) for the HK eIPO White Form service. Applicants who would like to have the allotted Hong Kong Offer Shares registered in their own names should either (i) complete and sign the **WHITE** Application Forms, or (ii) submit applications online through the designated website of the **HK eIPO White Form** Service Provider at www.hkeipo.hk under the **HK eIPO White Form** service. Applicants who would like to have the allotted Hong Kong Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms, or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be collected during normal business hours from 9:00 a.m. on Tuesday, April 30, 2019, until 12:00 noon on Tuesday, May 7, 2019 from:

1. any of the following offices of the **Hong Kong Underwriters**:

**BOCOM International
Securities Limited**

9th Floor
Man Yee Building
68 Des Voeux Road Central
Central
Hong Kong

China Everbright Securities (HK) Limited	24/F, Lee Garden One 33 Hysan Avenue Causeway Bay Hong Kong
Haitong International Securities Company Limited	22/F Li Po Chun Chambers 189 Des Voeux Road Central Hong Kong

2. any of the following branches of Bank of China (Hong Kong) Limited, the receiving bank for the Hong Kong Public Offering:

	Branch name	Address
Hong Kong Island	Connaught Road Central Branch	13-14 Connaught Road Central, Hong Kong
	Causeway Bay Branch	505 Hennessy Road, Causeway Bay, Hong Kong
	North Point (King's Centre) Branch	193-209 King's Road, North Point, Hong Kong
Kowloon	Mei Foo Mount Sterling Mall Branch	Shop N47-49, G/F, Mount Sterling Mall, Mei Foo Sun Chuen, Kowloon
	Jordan Road Branch	1/F, Sino Cheer Plaza, 23-29 Jordan Road, Kowloon
New Territories	Fo Tan Branch	No 2, 1/F Shatin Galleria, 18-24 Shan Mei Street, Fo Tan, New Territories
	Yuen Long Branch	102-108 Castle Peak Road, Yuen Long, New Territories

Copies of the Prospectus, together with the **YELLOW** Application Forms, may be collected during normal business hours from 9:00 a.m. on Tuesday, April 30, 2019 until 12:00 noon on Tuesday, May 7, 2019 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or your stockbroker, who may have such **YELLOW** Application Forms and the Prospectus available.

The **WHITE** or **YELLOW** Application Form completed in all respects in accordance with the instructions printed thereon, together with a cheque or banker's cashier order payable to "BANK OF CHINA (HONG KONG) NOMINEES LIMITED — S.A.I. LEISURE GROUP PUBLIC OFFER" for the payment attached and marked should be securely stapled and deposited in the special collection boxes provided at any of the branches of the receiving bank listed above on such dates, at the following times:

Tuesday, April 30, 2019 — 9:00 a.m. to 5:00 p.m.
Thursday, May 2, 2019 — 9:00 a.m. to 5:00 p.m.
Friday, May 3, 2019 — 9:00 a.m. to 5:00 p.m.
Saturday, May 4, 2019 — 9:00 a.m. to 1:00 p.m.
Monday, May 6, 2019 — 9:00 a.m. to 5:00 p.m.
Tuesday, May 7, 2019 — 9:00 a.m. to 12:00 noon

Applicants applying by HK eIPO White Form may submit applications through the **HK eIPO White Form** service at www.hkeipo.hk (24 hours daily, except on the last application day) from 9:00 a.m. on Tuesday, April 30, 2019 until 11:30 a.m. on Tuesday, May 7, 2019 or such later time as described in the section "How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

CCASS Participants can input **electronic application instructions** from 9:00 a.m. on Tuesday, April 30, 2019 until 12:00 noon on Tuesday, May 7, 2019 or such later time as described in the section "How to Apply for Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

Please refer to the sections "Structure of the Global Offering" and "How to Apply for Hong Kong Offer Shares" in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Company expects to publish the announcement on the final Offer Price, the level of indication of interest in the International Offering, the level of applications in the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on Wednesday, May 15, 2019 : (i) in the South China Morning Post (in English); (ii) in the Hong Kong Economic Times (in Chinese); (iii) on the Stock Exchange's website (www.hkexnews.hk); and (iv) on the Company's website (www.saileisuregroup.com). The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels from Wednesday, May 15, 2019 as described in the section "How to Apply for Hong Kong Offer Shares — 11. Publication of Results" in the Prospectus.

The Company will not issue temporary documents of title. Share certificates will only become valid at 8:00 a.m. on Thursday, May 16, 2019 provided that the Global Offering has become unconditional and the right of termination described in the section “Underwriting” in the Prospectus has not been exercised. No receipt will be issued for sums paid on application. Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Thursday, May 16, 2019. The Shares will be traded in board lots of 1,000 Shares each. The stock code of the Shares is 1832.

On behalf of the Board
S.A.I. Leisure Group Company Limited
Henry Tan
*Executive Director, Vice Chairman
and Chief Executive Officer*

Hong Kong, April 30, 2019

As of the date of this announcement, the Board of Directors of the Company comprises: (1) Dr. TAN Henry, Mr. CHIU George, Mrs. SU TAN Jennifer Sze Tink and Mr. SCHWEIZER Jeffrey William as the Executive Directors; (2) Dr. TAN Siu Lin (Chairman) and Mr. TAN Willie as the Non-Executive Directors; and (3) Prof. CHAN Pak Woon David, Mr. MA Andrew Chiu Cheung and Mr. CHAN Leung Choi Albert as the Independent Non-Executive Directors.

Please also refer to the published version of this announcement in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).